

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6189

BILL NUMBER: SB 73

NOTE PREPARED: Apr 7, 2005

BILL AMENDED: Apr 4, 2005

SUBJECT: Financial Responsibility Requirements.

FIRST AUTHOR: Sen. Steele

FIRST SPONSOR: Rep. Whetstone

BILL STATUS: 2nd Reading - 2nd House

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended) This bill sets the minimum requirement for financial responsibility of contract carriers that transport railroad employees at \$2.5 M, as permitted under federal law. (Current law sets the amount at that required by federal law, which currently requires at least \$1.5 M.)

Effective Date: (Amended) July 1, 2006.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Bernadette Bartlett, 317-232-9586.